



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

FOR IMMEDIATE RELEASE

September 23, 2005

CONTACT: CONTACT: Mike Roth

(916) 653-5126

Cell, (916) 343-1824

**TREASURER ANGELIDES, SENATOR CAROLE MIGDEN,
ASSEMBLYMEMBER LELAND YEE, AND FORMER OAKLAND
RAIDER LINCOLN KENNEDY, JOINED BY STUDENTS, PARENTS
AND TEACHERS, MAKE SECOND STOP ON STATEWIDE
BACK-TO-SCHOOL CAMPAIGN TO URGE PARENTS TO SAVE
FOR COLLEGE**

*ScholarShare College Savings Program Helps Californians Save
To Meet Increasing Costs of Higher Education*

SAN FRANCISCO – State Treasurer Phil Angelides, Senator Carole Migden, Assemblymember Leland Yee, and former Oakland Raider and NFL Network announcer Lincoln Kennedy – joined by students, parents and teachers – today visited the Bay Area on the second stop of a statewide back-to-school campaign to encourage parents to start saving for their children's college education through the State's college savings program, the Golden State ScholarShare College Savings Trust (ScholarShare). Angelides, chair of the ScholarShare Investment Board, told parents at E.R. Taylor Elementary School that with tuition at public and private colleges on the rise – up 42 percent in just the last 10 years – parents need to think now about their children's future.

“With tuition skyrocketing at campuses across the nation, the back-to-school season is an ideal time to remind California families it's never too early to start saving for college expenses,” Angelides said. “Nothing is more important than investing in a child's future, and ScholarShare offers an easy way to save for higher education with long-term growth and tax benefits.”

ScholarShare accounts are available to all Californians and can be opened for as little as \$25 (\$15 if your employer provides payroll deduction). Students can use funds in ScholarShare accounts at most accredited colleges and vocational schools throughout the United States, and some abroad. Earnings are exempt from federal and California income taxes when account funds are used to pay for room, board, tuition and other qualified expenses.

“College expenses are on the rise, but that doesn't mean that even one student should be denied the opportunity to achieve their dreams,” said Kennedy, the NFL three time Pro-Bowl tackle who played for the Oakland Raiders for most of his 11-year career.

Treasurer Angelides told parents about a promotional offer from OfficeMax for eligible people who open a ScholarShare Account online between now and September 30, 2005. New ScholarShare account owners will receive a \$50 OfficeMax Gift Card for opening an account online with a minimum \$100 investment.

Treasurer Angelides launched ScholarShare in California in 1999, and the program has since grown to more than 157,000 accounts and more than \$1.6 billion in assets, as of August 31, 2005. The program offers five Investment Options: the Guaranteed Option, the Age-Based Asset Allocation Option, the Aggressive Age-Based Asset Allocation Option, the 100% Equity Option and the 100% Social Choice Equity Option.

For more information on ScholarShare visit www.scholarshare65.com or call toll free 1-866-506-8774.

For more information about investing in the Golden State ScholarShare College Savings Trust, you must carefully read the Disclosure Booklet (available at www.scholarshare.com). Neither contributions nor investment returns in ScholarShare are guaranteed (except with respect to contributions to the Guaranteed Option). Investment results will vary based on market performance and the value of your investment can go up or down. Investors who reside, pay taxes, or receive income from a state other than California should consider whether that state offers a 529 plan with favorable state tax or other benefits not available through ScholarShare. The tax-exempt status of 529 plans will remain in effect until December 31, 2010, unless Congress approves a later date.

#